

September 2, 2021

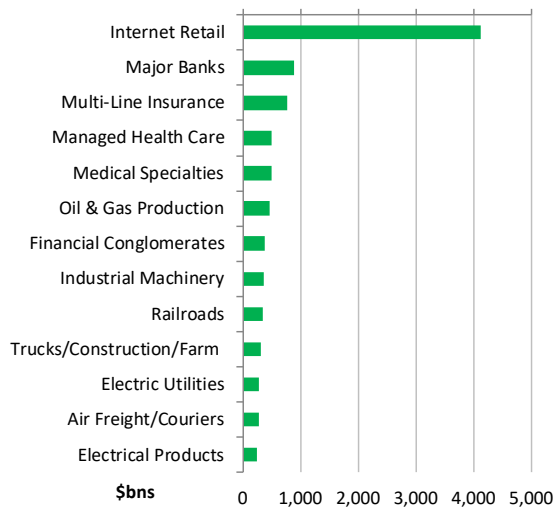
Short Investor Activity

The market value of short interest increased by 4.2% (\$33.8) billion over the past 30 days. Net new active shorting decreased by \$35.9 bn. The strongest short activity was seen in Internet Retail, Major Banks, Multiline Insurance and Managed Care. The weakest short activity was seen in Semis, Insurance Brokers and Software. Consumer Durables, Non-Energy Minerals and Distribution Services have the highest short interest to shares outstanding

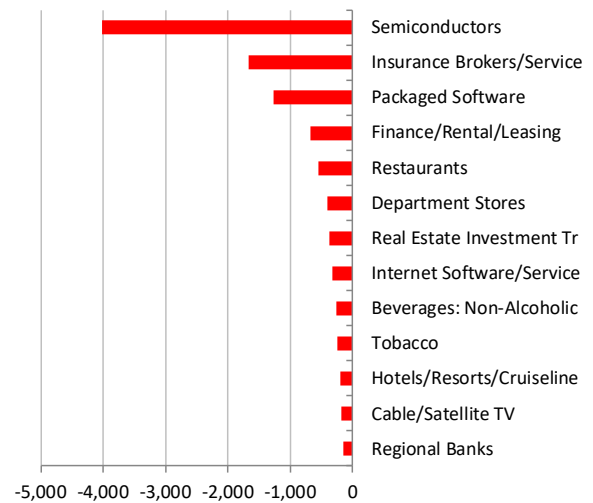
Spikes in Short Interest include: Arcosa, Inc., Fulcrum Therapeutics, Inc., W. P. Carey Inc., Lakeland Financial Corporation, Astra Space, Inc., ACM Research, Inc., Energizer Holdings, Inc., Bottomline Technologies, Inc., Alight Inc

Stocks at risk of short squeeze include ADC Therapeutics Sa, IGM Biosciences Inc, Instil Bio Inc, Altair Engineering Inc, Cullinan Oncology Inc, Enanta Pharmaceuticals Inc, Prelude Therapeutics Inc, Generation Bio Co, Scholar Rock Holdng, and Goodrx Hldgs Inc

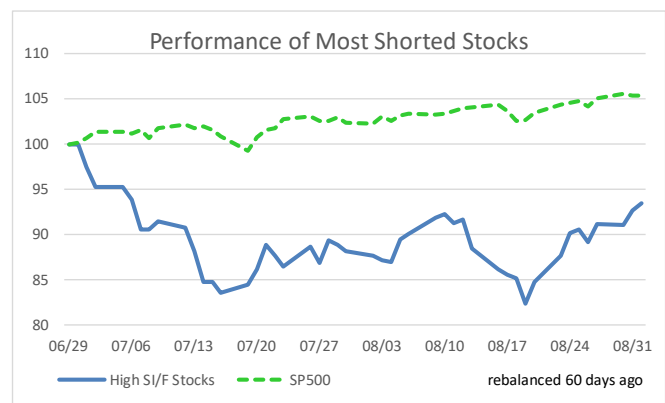
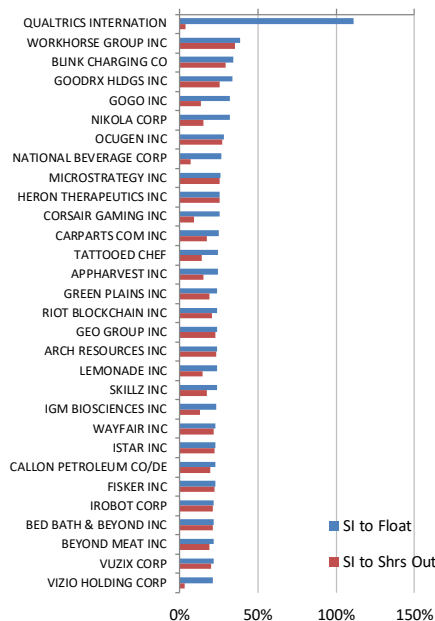
Change in Active Shorting



Change in Active Shorting



Most Shorted Stocks



Spikes in Short Interest, by Sector

1-Sep-21

Energy

Energy Minerals EQT Corporation (EQT),

Non-Energy Minerals

Industrial

Industrial Services

Process Industries W R Grace & Co (GRA),

Producer Manufacturing Arcosa, Inc. (ACA), ACM Research, Inc. Class A (ACMR), Chart Industries, Inc. (GTLS), Welbilt Inc (WBT),

Transportation

Consumer

Consumer Durables

Consumer Non-Durables Energizer Holdings, Inc. (ENR),

Consumer Services

Retail Trade AutoNation, Inc. (AN),

Technology

Electronic Technology Astra Space, Inc. Class A (ASTR),

Technology Services Bottomline Technologies (de), Inc. (EPAY), Alight Inc Class A (ALIT), Fiverr International Ltd. (FVRR), Five9, Inc. (FIVN), HubSpot, Inc. (HUBS), Altair Engineering Inc. Class A (ALTR), GoDaddy, Inc. Class A (GDDY),

Health Care

Health Services

Health Technology Fulcrum Therapeutics, Inc. (FULC), Alphatec Holdings, Inc. (ATEC), Merus N.V. (MRUS), Cardiovascular Systems, Inc. (CSII), Reata Pharmaceuticals, Inc. Class A (RETA),

Business Services

Commercial Services

Communications

Distribution Services Pool Corporation (POOL), US Foods Holding Corp. (USFD),

Finance

W. P. Carey Inc. (WPC), Lakeland Financial Corporation (LKFN), MarketAxess Holdings Inc. (MKTX), First Foundation, Inc. (FFWM), Lakeland Bancorp, Inc. (LBAI),

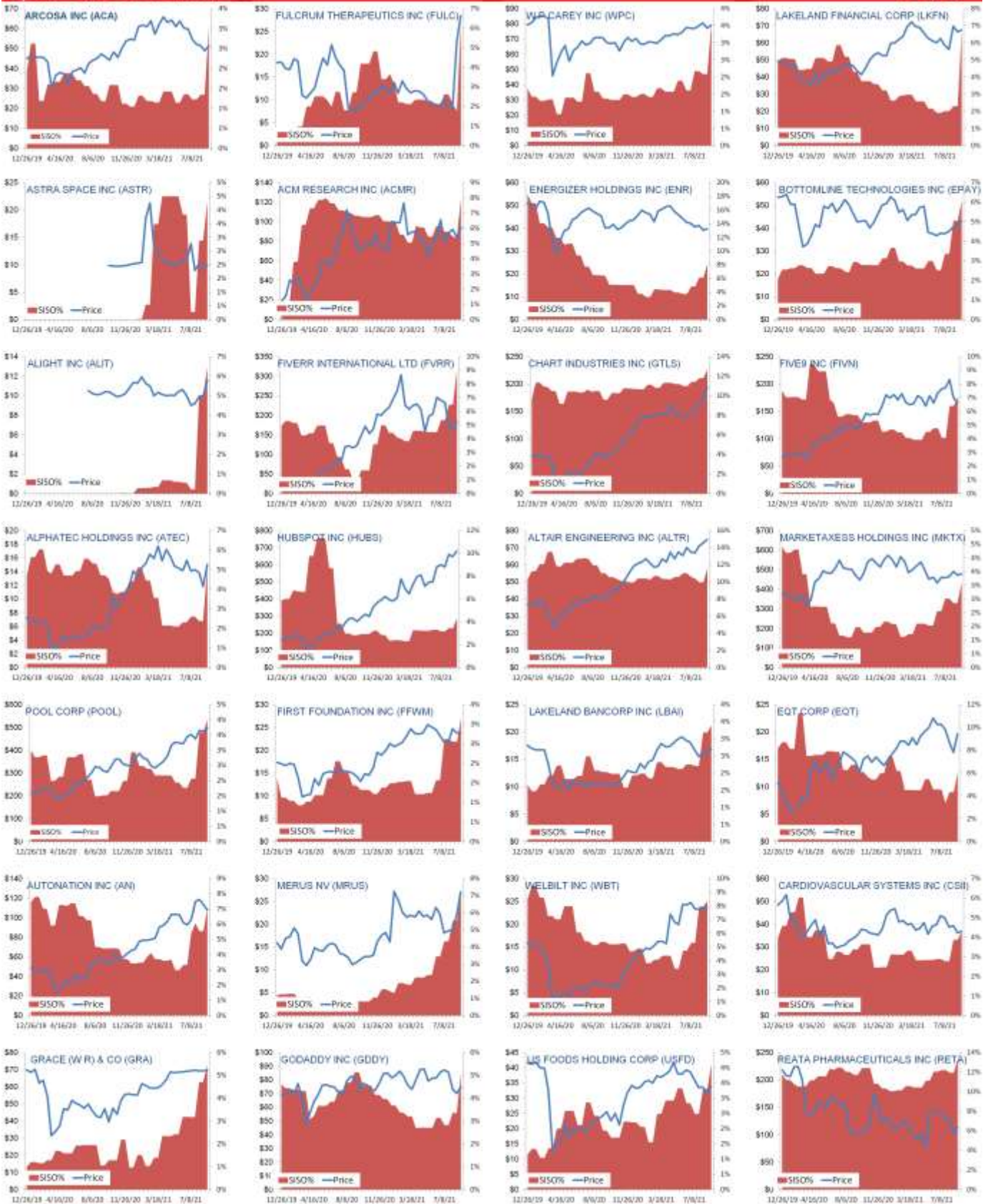
Utilities

Miscellaneous

Sector/Industry designations based on FactSet Research Systems classification.

Spikes in Short Interest

1-Sep-21



Source: Two Rivers Analytics, FactSet Research Systems

Drops in Short Interest, by Sector

1-Sep-21

Energy/Minerals

Energy Minerals

Non-Energy Minerals

Industrial

Industrial Services

Process Industries

Producer Manufacturing	American Axle & Manufacturing Holdings, Inc. (AXL), Colfax Corporation (CFX), Veoneer, Inc. (VNE),
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Transportation

Consumer

Consumer Durables

Consumer Non-Durables	Campbell Soup Company (CPB),
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Consumer Services	Bloomin' Brands, Inc. (BLMN),
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Retail Trade	Lithia Motors, Inc. (LAD),
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Technology

Electronic Technology	Synaptics Incorporated (SYNA), First Solar, Inc. (FSLR),
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Technology Services	Juniper Networks, Inc. (JNPR), Inovalon Holdings, Inc. Class A (INOV), J2 Global, Inc. (JCOM), Yext, Inc. (YEXT),
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Health Care

Health Services

Health Technology	OraSure Technologies, Inc. (OSUR), Arena Pharmaceuticals, Inc. (ARNA), Editas Medicine, Inc. (EDIT), Prestige Consumer Healthcare Inc (PBH), SAGE Therapeutics, Inc. (SAGE), Arcturus Therapeutics Holdings, Inc. (ARCT), Amphastar Pharmaceuticals Inc (AMPH), BioXcel Therapeutics, Inc. (BTAI), Shockwave Medical, Inc. (SWAV), Stoke Therapeutics, Inc. (STOK), Glaukos Corp (GKOS), FibroGen, Inc. (FGEN), CryoLife, Inc. (CRY),
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Business Services

Commercial Services	Healthcare Services Group, Inc. (HCSG),
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Communications

Distribution Services

Finance

Aon Plc Class A (AON), SL Green Realty Corp. (SLG),

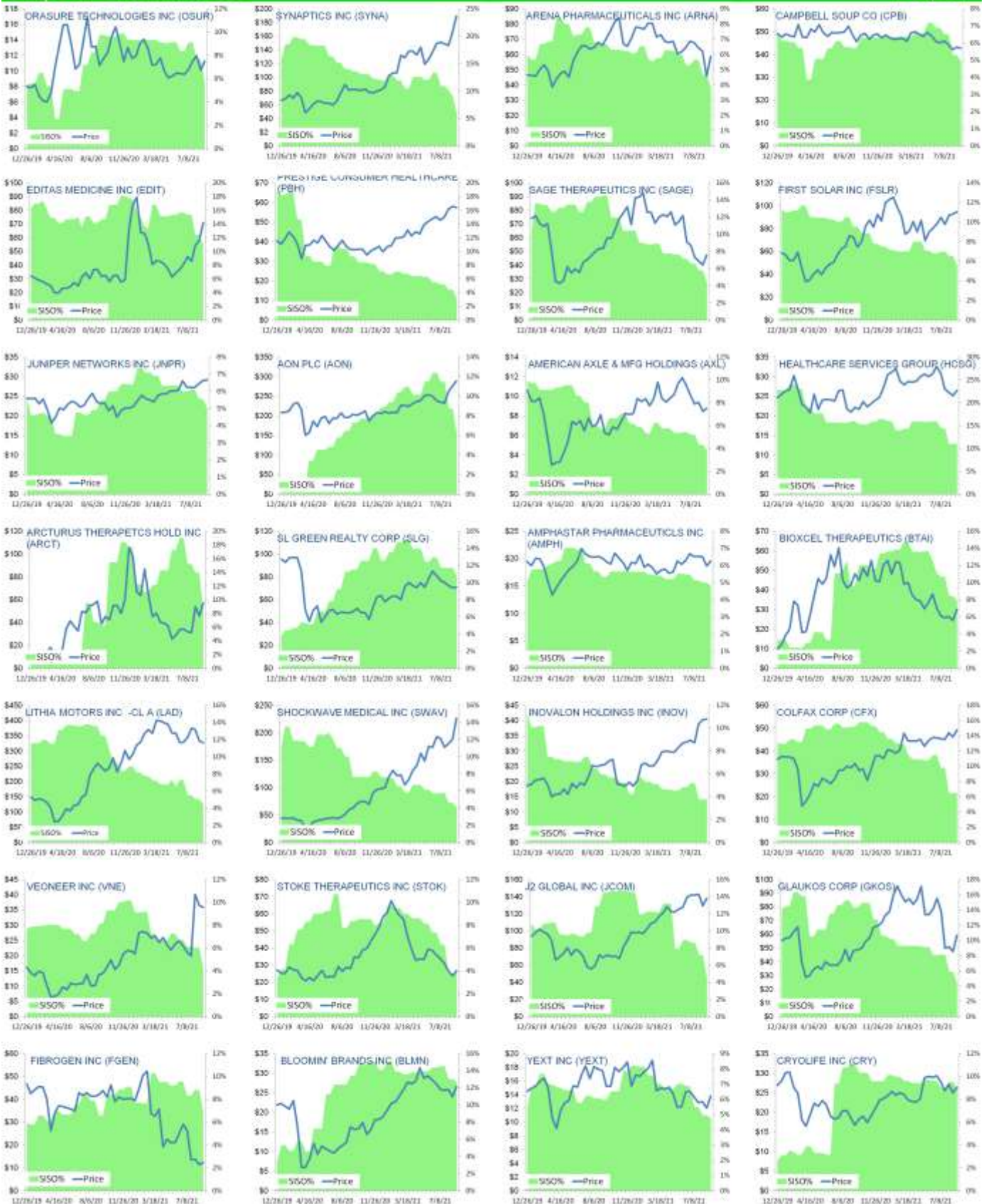
Utilities

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Sector/Industry designations based on FactSet Research Systems classification.

Drops in Short Interest

1-Sep-21



Source: Two Rivers Analytics; FactSet Research Systems

High Short Squeeze Risk		Sector	DTC	SI/Float	Chg SI	1M Ret.	Upcoming Earnings?
9/2/2021			heavily shorted		rising exposure	pain increasing	next 7 days
ADCT	Adc Therapeutics Sa	Health Technology	14.3	15.0%	6.0%	39.4%	11/18/21
IGMS	Igm Biosciences Inc	Health Technology	20.2	23.2%	12.9%	5.6%	11/11/21
TIL	Instil Bio Inc	Health Technology	40.0	9.5%	7.3%	26.8%	12/01/21
ALTR	Altair Engineering Inc	Technology Services	20.8	12.0%	15.7%	7.9%	11/11/21
CGEM	Cullinan Oncology Inc	Health Technology	16.5	9.4%	8.7%	25.6%	12/01/21
ENTA	Enanta Pharmaceuticals Inc	Health Technology	14.1	12.0%	4.7%	34.9%	11/29/21
PRLD	Prelude Therapeutics Inc	Health Technology	24.2	19.2%	1.7%	15.7%	11/09/21
GBIO	Generation Bio Co	Health Technology	22.7	15.0%	1.8%	18.1%	11/09/21
SRRK	Scholar Rock Holdng Crp	Health Technology	15.2	13.6%	2.1%	26.8%	11/16/21
GDRX	Goodrx Hldgs Inc	Technology Services	8.9	33.5%	18.5%	18.4%	11/18/21
SPTN	Spartanash Co	Distribution Services	23.1	11.5%	6.2%	10.0%	11/10/21
OMER	Omeros Corp	Health Technology	24.3	18.8%	1.8%	10.3%	11/11/21
FULC	Fulcrum Therapeutics Inc	Health Technology	0.1	11.5%	260.5%	267.0%	11/17/21
CDXS	Codexis Inc	Process Industries	17.1	11.1%	2.0%	32.1%	11/11/21
ESTC	Elastic Nv	Technology Services	13.6	12.0%	8.5%	9.0%	12/02/21
DOCS	Doximity Inc	Technology Services	1.2	10.6%	54.7%	47.0%	12/01/21
PCVX	Vaxcyte Inc	Health Technology	22.0	9.9%	1.9%	24.2%	11/18/21
STAR	Istar Inc	Finance	27.4	23.0%	0.6%	9.0%	11/04/21
SNDX	Syndax Pharmaceuticals Inc	Health Technology	22.5	18.6%	-1.9%	23.9%	11/11/21
ORIC	Oric Pharmaceuticals	Health Technology	20.6	11.2%	-0.2%	37.2%	11/11/21
INSM	Insmed Inc	Health Technology	13.4	8.8%	5.5%	18.4%	11/04/21
SKIN	Beauty Health Co (The)	Health Technology	4.5	15.3%	7.5%	56.2%	11/11/21
LESL	Leslie'S Inc	Retail Trade	15.6	17.9%	16.8%	0.0%	12/20/21
CAR	Avis Budget Group Inc	Finance	4.1	14.5%	22.7%	12.6%	11/04/21
FLWS	1-800-Flowers.Com	Retail Trade	14.8	18.7%	2.6%	6.4%	11/04/21
ATRA	Atara Biotherapeutics Inc	Health Technology	23.3	15.8%	-2.1%	23.1%	11/11/21
FIGS	Figs Inc - Redh	Consumer Non-Durables	4.7	10.4%	49.7%	21.8%	12/01/21
NVAX	Novavax Inc	Health Technology	0.8	9.8%	21.9%	40.6%	11/10/21
CFLT	Confluent Inc -Redh	Technology Services	1.9	16.6%	5.4%	35.4%	12/01/21
HLMN	Hillman Solutions Corp	Distribution Services	14.6	14.1%	14.6%	1.3%	12/01/21
KOD	Kodiak Sciences Inc	Health Technology	17.7	7.9%	5.1%	15.5%	11/17/21
AMC	Amc Entertainment Holdings	Consumer Services	1.2	18.1%	7.7%	18.0%	11/08/21
ALIT	Alight Inc	Technology Services	7.7	11.0%	28.5%	17.1%	12/01/21
MRUS	Merus Nv	Health Technology	9.2	8.9%	26.5%	54.5%	11/10/21
CHRS	Coherus Biosciences Inc	Health Technology	16.8	13.1%	-1.3%	23.5%	11/10/21
GOSS	Gossamer Bio Inc	Health Technology	20.3	19.3%	-4.9%	30.8%	11/16/21
CACC	Credit Acceptance Corp	Finance	13.6	20.2%	-2.4%	21.8%	11/01/21
TUP	Tupperware Brands Corp	Producer Manufacturing	7.8	19.4%	7.3%	15.3%	11/03/21
INVA	Innoviva Inc	Health Technology	15.5	9.4%	6.3%	8.0%	11/03/21
GTLS	Chart Industries Inc	Producer Manufacturing	11.4	12.8%	7.6%	24.5%	10/21/21
PAR	Par Technology Corp	Electronic Technology	19.9	13.0%	-0.9%	14.4%	11/11/21
TTGT	Techtarget Inc	Technology Services	16.4	8.4%	2.7%	16.3%	11/10/21
AUPH	Aurinia Pharmaceuticals Inc	Health Technology	3.7	16.7%	4.4%	25.2%	11/16/21
W	Wayfair Inc	Retail Trade	6.9	23.0%	5.0%	15.6%	11/04/21
BTU	Peabody Energy Corp	Energy Minerals	1.5	10.0%	9.3%	46.6%	11/08/21
CLDX	Celldex Therapeutics Inc	Health Technology	6.5	9.8%	15.1%	23.0%	11/10/21
NABL	N-Able Inc-Spn	Technology Services	23.5	11.2%	11.7%	0.7%	12/01/21
TVTX	Traverse Therapeutics Inc	Health Technology	13.4	11.2%	-1.6%	60.9%	11/04/21
KURA	Kura Oncology Inc	Health Technology	16.9	14.2%	5.4%	2.4%	11/08/21
MARA	Marathon Digital Holdngs Inc	Technology Services	1.6	19.3%	1.7%	49.0%	11/15/21

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For more information, including our process, influences and biographies, please visit TwoRiversAnalytics.com.

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